

Bluewater Lend Lease Limited

Directors' report and financial statements

for the year ended 30 June 2012

Registered number 3562452



Directors' report and financial statements

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Directors' report

The directors present their annual report and the financial statements for the year ended 30 June 2012

Principal activities

Bluewater Lend Lease Limited is dormant and did not trade throughout the current and preceding years

Results and dividends

The company had no significant accounting transactions during the year. The directors do not propose a dividend for the year (2011: £nil)

Directors

The directors who held office during the year were as follows

M Boor
C S Matheson

Policy and practice on payment of creditors

The company seeks to agree terms with its suppliers when it commits to expenditure and seeks to adhere to them provided goods are supplied in accordance with agreed terms and conditions. At the year end the company had no trade creditors

Political and charitable contributions

The Company made no political or charitable contributions during the year (2011: £nil)

By order of the board



C S Matheson
Director

20 Triton Street,
Regent's Place,
London NW1 3BF
7 November 2012

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with IFRSs as adopted by the EU and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- ☐ select suitable accounting policies and then apply them consistently,
- ☐ make judgments and estimates that are reasonable and prudent,
- ☐ state whether they have been prepared in accordance with IFRSs as adopted by the EU, and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Statement of Comprehensive Income

for the year ended 30 June 2012

	<i>Note</i>	2012	2011
		£	£
Late filing penalty		(750)	-
Annual Accounts Filing Fee		<u>-</u>	<u>(15)</u>
Loss before taxation		(750)	(15)
Taxation	3	<u>-</u>	<u>-</u>
Loss after taxation		(750)	(15)

The company is dormant and has not traded during the period

The company had no significant accounting transactions for the year

The notes to and forming part of the financial statements are set out on pages 5 to 6

Statement of Financial Position

at 30 June 2012

	<i>Note</i>	2012 £	2011 £
Current assets			
Trade and other receivables		-	-
		<hr/>	<hr/>
Current liabilities			
Trade and other payables	4	(914)	(164)
		<hr/>	<hr/>
Net (liabilities)/assets		(914)	(164)
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	5	1	1
Retained earnings		(915)	(165)
		<hr/>	<hr/>
Equity shareholders' deficit		(914)	(164)
		<hr/> <hr/>	<hr/> <hr/>

The notes to and forming part of these financial statements are set out on pages 5 to 6

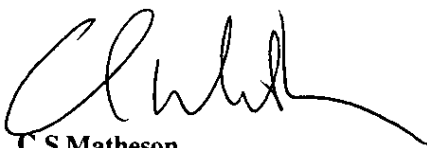
The directors

(a) confirm that the company was entitled to exemption under section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 30 June 2012 audited

(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act

(c) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 475 of the Companies Act 2006

These financial statements were approved by the board of directors on ~~11 November~~ 2012 and were signed on its behalf by


C S Matheson
Director

Notes to the financial statements

1 Accounting policies

Bluewater Lend Lease Limited (the "Company") is a company incorporated in the UK

The company financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs")

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The company is dependent for its working capital on funds provided to it by Lend Lease Europe Limited, the company's UK holding undertaking. Lend Lease Europe Limited has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as they are needed by the company and in particular will not seek repayment of the amounts currently made available. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other Group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Trade and other receivables

Trade and other receivables are stated at their nominal amount (discounted if material) less impairment losses

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations have been issued that are effective or not yet effective for the year ended 30 June 2012, but have not been applied in preparing these financial statements. None of these have a material effect on the financial statements of the company.

2 Directors and employees

The directors did not receive any emoluments in respect of their services to the company (2011 £nil)

The company did not employ any staff during the year (2011 nil)

Notes to the financial statements (continued)

3 Taxation

	2012 £	2011 £
Loss before tax	(750)	(15)
Loss multiplied by the standard rate of corporation tax in the UK (2012 25.5%, 2011 27.5%)	191	4
Non-deductible expenses	(191)	(4)
Current tax charge for the year	-	-

4 Trade and other receivables

	2012 £	2011 £
Amounts owed by Lend Lease Europe Limited	-	-

5 Trade and other payables

	2012 £	2011 £
Amounts owed to Lend Lease Europe Limited	914	164

6 Called up share capital

	2012 £	2011 £
<i>Authorised</i> 100 ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i> 1 ordinary share of £1 each	1	1

7 Subsequent events

There have been no significant post balance sheet events

8 Related Party Disclosures

At the year end the company was owed £nil (2011 £nil) by Lend Lease Europe Limited and owed £914 (2011 £164) to Lend Lease Europe Limited, a company within the Lend Lease group of companies

9 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company's immediate parent undertaking is Lend Lease Global Investment plc which is registered in England and Wales. The ultimate parent undertaking of the company is Lend Lease Corporation Limited which is incorporated in Australia.

The largest group in which the results of the company are consolidated is that headed by Lend Lease Corporation Limited. The consolidated financial statements of that group may be obtained from the group's website at www.lendlease.com.au

The smallest group in which the results of the company are consolidated is that headed by Lend Lease Europe Holdings Limited. Consolidated financial statements may be obtained from The Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff